

Exhibit 48 to Plaintiff's  
Memorandum of Points and Authorities  
in Support of Its Motion for Temporary  
Restraining Order and Preliminary Injunction  
(PX00555)

**[PORTIONS REDACTED]**

From: John P Mackey  
Sent: 12/17/2006  
To: Glenda Chamberlain (CE CEN); Jim Sud (CE CEN)  
Cc:  
Bcc:  
Subject: RE: [REDACTED]

---

You are right. More thought and discussion is necessary.

---

From: Glenda Chamberlain (CE CEN)  
Sent: Sunday, December 17, 2006 9:57 AM  
To: John P Mackey; Jim Sud (CE CEN)  
Subject: RE: [REDACTED]

IMO, it is the [REDACTED] scenario that requires the most discussion. Theoretical [REDACTED] always requires there to be a second calculation — [REDACTED] — and that is the key point in that analysis. It is highly subjective of course — we can't really do a second calculation — but we somehow have to weigh the impact [REDACTED]. Sure, it would be expensive [REDACTED] but they might look at the [REDACTED].

---

From: John P Mackey  
Sent: Sunday, December 17, 2006 9:27 AM  
To: Glenda Chamberlain (CE CEN); Jim Sud (CE CEN)  
Subject: RE: [REDACTED]

I'm just trying to think this through with y'all—collective processing. Let me hear your thoughts too.

---

From: Glenda Chamberlain (CE CEN)  
Sent: Sunday, December 17, 2006 8:48 AM  
To: John P Mackey; Jim Sud (CE CEN)  
Subject: RE: [REDACTED]

Another [REDACTED] We don't know yet how much that would be.

[REDACTED]

file:///D:/Documents%20and%20Settings/mfranchak/Local%20Settings/Temp/~sw1004.htm

4/18/2007

Redacted

PX005551